

31A-27-501 Title -- Construction -- Commissioner's powers.

- (1) This chapter is known as the "Delinquency Administrative Action Provisions."
- (2) The proceedings authorized by this part may be applied to:
 - (a) all insurers and reinsurers:
 - (i) who are doing, or have done, an insurance business in this state; and
 - (ii) against whom claims arising from that business may exist;
 - (b) all insurers who have the appearance of or claim they do an insurance business in this state;
 - (c) all insurers who have insureds resident in this state; and
 - (d) all other persons organized or in the process of organizing to do an insurance business as an insurer in this state.
- (3) This part shall be liberally construed to protect the interests of insureds, creditors, and the public generally, with minimum interference with the normal prerogatives of owners, through:
 - (a) early detection of any potentially dangerous condition in an insurer;
 - (b) prompt application of appropriate regulatory corrective measures; and
 - (c) regulation of the insurance business by law relating to insolvency of insurers and by substantive rules on the entire insurance business.
- (4) This part does not limit the powers granted the commissioner by other provisions of law.

Renumbered and Amended by Chapter 309, 2007 General Session